

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DT.18TH NOVEMBER, 2006
IN
PETITION NO.8 OF 1975

Re: Jyoti P. Gurudasani ..Insolvent.
Ex-parte:
M/s. Rayex (India) Limited ..Petitioning Creditor.
...
Mr. Y.C. Parikh, Official Assignee present.

CORAM: DR. D.Y. CHANDRACHUD, J.

21st November, 2006.

P.C. :

An order of adjudication was passed on 15th July, 1975. The schedule of assets and liabilities filed by the Insolvent on 19th December, 1975 shows three unsecured creditors to the tune of Rs.9,436.93, one partly secured creditor to the tune of Rs.1,000/- and property of the insolvent of [Rs.96.29](#). On 15th September, 1992 the insolvency was annulled under Rule 136 of the Bombay Insolvency Rules, 1910 subject to realisation of the property of the insolvent. At present only [Rs.191.57](#) is lying to the credit of the estate account. In the present case, no further recoveries are possible. The Official Assignee has prayed that this amount may be transferred to the unclaimed dividend capital account under

Rule 178 of the Bombay Insolvency Rules, 1910 and thereafter to the unclaimed dividend capital revenue account and the account may be closed for administrative purposes. Having regard to the circumstances set out in the report of the Official Assignee, there is no reason why the prayer should not be granted. Prayer clause (a) of the report of the Official Assignee is accordingly granted.